

## Message Text

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ACTION EB-07

INFO OCT-01 EUR-12 EA-07 ISO-00 L-03 FRB-03 OMB-01 ITC-01

SP-02 USIA-06 AGR-05 AID-05 CIAE-00 COME-00 INR-07

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CIEP-01 CEA-01 AF-08 ARA-06 NEA-10 INT-05 /115 W

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R 071354Z SEP 76

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 5203

INFO AMEMBASSY BONN

AMEMBASSY CANBERRA

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY TOKYO

USMISSION EC BRUSSELS

USMISSION OECD PARIS

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E.O. 11652: GDS

TAGS: EMIN UNCTAD UK

SUBJECT: UNCTAD MEETINGS ON COMMODITIES: COPPER:

PRELIMINARY CONSUMER DISCUSSIONS

REF: (A) STATE 219328; (B) LONDON 13649 (C) EC

BRUSSELS 8634

1. REF (A) DISCUSSED WITH MICHAEL JOHNSON, OF DEPARTMENT OF INDUSTRY, SEPTEMBER 6, IN FOLLOW UP CONVERSATION TO THAT MENTIONED IN HEWITT/THIGPEN TELCON, SEPTEMBER 3. JOHNSON REITERATED UK CONCURRENCE IN EXTENDING HLGC DISCUSSION OF COPPER INTO SEPTEMBER 23. HE PLANS BE IN PARIS SEPTEMBER 22 WHEN HLGC TAKES UP COPPER AGENDA ITEM BUT NOT FOR OTHER ITEMS ON AGENDA. HE WILL OF COURSE ATTEND GENEVA CONSULTATION AS WELL.

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2. JOHNSON AGREED WITH OUR ANALYSIS AND POSITION OUTLINED IN PARA 6 OF REF (A) AND FELT DISCUSSION OUTLINE SUGGESTED FOR HLGC IN PARA 4 WAS APPROPRIATE. HE SUMMARIZED THE UK POSITION FOR THE SEPTEMBER 27 CONSULTATIONS (APPROVED SEPTEMBER 3) AS FOLLOWS:

- (A) AVOID GETTING COMMITTED TO ANY FORMAL STRUCTURE FOR A COPPER COMMODITY AGREEMENT.
- (B) KEEP OPTIONS OPEN FOR FURTHER STUDY--I.E., TOO LITTLE KNOWN ABOUT MARKETS AND COPPER ECONOMICS TO START NARROWING FOCUS TO, SAY, BUFFER STOCKS.
- (C) SUPPORT SETTING UP INDEPENDENT PRODUCER/CONSUMER FORUM (BUT RECOGNIZING SOME UNCTAD INVOLVEMENT PROBABLY UNAVOIDABLE).
- (D) IF CONSULTATION TAKES TURN TOWARD POLEMICS, TRY TO KEEP TALKS GOING AS MINIMUM, I.E., NO WALKOUTS.

3. CONCERNING (D), JOHNSON AGAIN REFERRED TO UK SENSITIVITIES ABOUT HAVING, IN UK VIEW, BEEN LEFT OUT ON LIMB AT NAIROBI (REF (B)). HE SAID IT WAS CLEAR COPPER WOULD BE A "TEST CASE," THUS UK WILLINGNESS, IF IT COMES TO THAT, TO KEEP TALKING (BUT PRESUMABLY WITH NO REAL GIVE ON FUNDAMENTALS). JOHNSON NOTED THAT UP UNTIL NOW CIPEC OFFICIALS HAD SEEMED CONVINCED THE MARCH PROGRAM WAS THE BEST COURSE, BUT SAID THIS COULD CHANGE UNDER PRESSURE. IN THIS CONNECTION, HE THOUGHT PRODUCER MEETING BEING ARRANGED BY GUERONIK JUST PRIOR HLGC COULD PROVIDE AN INDICATION OF THINGS TO COME IN GENEVA.

4. JOHNSON WILL GO TO BRUSSELS SEPTEMBER 10 FOR EC'S PREPARATORY MEETING MENTIONED REF (C), AND WILL ATTEND ANOTHER BRUSSELS MEETING FOLLOWING HLCG. HE EXPECTS MEETING TO ACCOMPLISH LITTLE, AND IN CONVERSATION LAST WEEK WITH EMBOFF STATED THAT UK WAS TOTALLY AGAINST COMMISSION CONTENTION THAT IT SHOULD BE RESPONSIBLE FOR UNCTAD PRODUCT-BY-PRODUCT NEGOTIATIONS.

5. WE WILL DISCUSS REF (A) WITH PETER PRESTON'S OFFICE AS WELL.

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## Message Attributes

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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
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**Disposition Approved on Date:**  
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**TAGS:** EMIN, UK, UNCTAD  
**To:** STATE  
**Type:** TE  
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